IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WRIT PETITION NO. 1943 OF 2006

Ravi Kishore Karia and Ors. ... Petitioners

Vs.

Development Credit Bank Ltd
and Ors. ... Respondents

Mr. K.N. Dastoor for Petitioner.

Mr. C.S. Balsara with Mr. Dilip Tur i/by K. Ashar & Co. for R. No. 1.

CORAM: F.I. REBELLO &
MRS.V.K.TAHILRAMANI,JJ.
DATE : 28th July, 2006

P.C.:

. It is the case of the Petitioners that after the notice was served on the Petitioner, under section 13(2) of the Securitization Act, they filed the reply and they received no communication from the Respondent No. 1. It is therefore, submitted that considering the judgment in Mardia Chemicals Vs. Union of India, 2004(5) ALL MR (SC)484, that it was not open to the Respondent No. 1 to have proceeded under Section 13(4) of the Act. Secondly it is submitted that the Respondent No. 1 has also moved under the provisions of the R.B.D.I. Act and as such they could not move under the Securitisation Act.

. In so far as first contention is concerned, notice has already been issued under Section 13(4) of Securitization Act. Once that be the position, considering the judgment in Mardia Chemicals (supra) the remedy for the Petitioner is to move before the D.R.T. The first contention therefore, rejected.

. In so far as second contention is concerned, the matter is covered by the judgment of the Division Bench of this court in Wardhaman Samjibhai Dharamsi & Another Versus Bank of Maharashtra. 2006(1) Bom. C.R.394. Considering the above, in our opinion, no case for interference. It will be open to the Petitioner to pursue his remedy before D.R.T. Petition disposed of.

(MRS.V.K.TAHILRAMANI,J.) **(F.I.REBELLO, J.)**